HOUSING VALUE

Housing values are collected based on the value reported to the Census by owner occupant respondents. This information provides insight on a number of issues such as the cost and affordability of housing, and the economic well being of areas throughout the City.

Median Housing Value

Housing values increased substantially in Houston between 1990 and 2000. The broadest indicator is that the median home value increased from \$58,000 to \$77,500 by 2000 as more than 32,000 owner occupied units were added. Throughout the 1990s, houses tended to be less expensive in the eastern half of the City and more expensive in the western half of the City. The highest values remained in a band extending west from Downtown to the City's edge south of I-10 and in Kingwood and Clear Lake to a lesser degree.

The median value of a home in Houston has increased 33% since 1990; only 5 Super Neighborhoods saw the median value decline. The largest increases (100% or more) were inside or adjacent to Loop 610 to the west and southwest.

Generally, most homes in the western half of the City are above the City's median housing value. A number of Super Neighborhoods along US 59 are exceptions, with housing falling below the median value. Homes in the eastern half of the City are generally below the City median value with the exception of the far southeast and far northeast.

In 1990, 11 Super Neighborhoods had median housing values above \$100,000. They were located in Kingwood and west of Downtown near I-10. In 2000, 21 Super Neighborhoods had median housing values above \$100,000.

Housing Value by Units

More than 32,000 housing units were added to the City's housing stock with values ranging from less than \$50,000, \$50,000 to \$100,000, \$100,000 to \$200,000, \$200,000 to \$300,000, and \$300,000 and above. Each of these gained units except for the lowest. There was a decrease of 37,916 units valued less than \$50,000. This loss could be due to demolition, and/or increase in housing value.

In 2000, 41% of owner occupied units were valued between \$50,000 and \$100,000, compared to 23% in 1990. Homes valued below \$200,000 accounted for 94% of the City's housing stock in 2000, compared to 85% in 1990. Housing units valued below \$50,000 decreased throughout most of the City, while those valued above \$200,000 increased generally in the western part of the City.

Both in 1990 and 2000, homes valued in the higher range were largely found in a wedge extending west to the City's edge from Downtown and in Super Neighborhoods to the far

southeast and far northeast. Homes valued low tend to be in the eastern half of the City, especially to the northeast of Downtown and extending south of Downtown.

Housing Value Less than \$50,000

In 2000, housing units valued below \$50,000 accounted for 23% of all housing units, compared to 40% in 1990. In both 1990 and 2000,

these were in Super Neighborhoods between northeast and south of Downtown and the City's edges. Since 1990, these units decreased significantly, by almost 38,000 units, especially north and south of Downtown outside Loop 610. Central Southwest Super Neighborhood, Northside/ Northline and Greater Heights each lost approximately 2,000 such units. Very few Super Neighborhoods experienced increases in housing units valued at or below \$50,000, and

Table 7.9 Housing Value

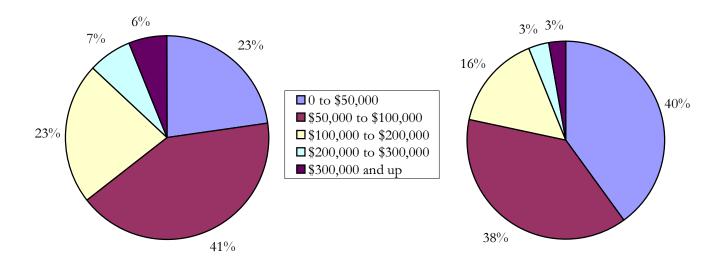
	Units		% of total	
	2000	1990	2000	1990
Total Owner-Occupied Units	295,513	263,125	100.0%	100.0%
Value \$0-\$50,000	67,513	105,429	22.8%	40.1%
Value \$50,000-\$100,000	122,712	100,508	41.5%	38.2%
Value \$100,000-\$200,000	66,731	40,786	22.6%	15.5%
Value \$200,000-\$300,000	20,210	9,145	6.8%	3.5%
Value \$300,000 and up	18,347	7,257	6.2%	2.8%

Change in Housing Value

	Units		#	%
	2000	1990	change	change
Total Owner-Occupied Units	263,125	295,513	32,388	12.3%
Value \$0-\$50,000	105,429	67,513	-37,916	-36.0%
Value \$50,000-\$100,000	100,508	122,712	22,204	22.1%
Value \$100,000-\$200,000	40,786	66,731	25,945	63.6%
Value \$200,000-\$300,000	9,145	20,210	11,065	121.0%
Value \$300,000 and up	7,257	18,347	11,090	152.8%

Figure 7.13 2000 Housing Values

Figure 7.14 1990 Housing Values



the increases that did take place, were quite small (less than 100 units). This indicates that few new units are being constructed in this value range and that few areas saw large declines in value.

Housing Value \$50,000 to \$100,000

In 2000, housing units with values between \$50,000 and \$100,000 accounted for 41% of all housing units, compared to 38% in 1990. The largest numbers of such units were outside Loop 610 at the City's edges. Alief had by far the most homes in this category in both 1990 and 2000. Since 1990, the total number of units in this category increased by over 22,000, with Alief, Central Southwest, and Northside/ Northline adding the largest number of such units. Areas west of Downtown extending to the City's edge and to the southwest, inside

Loop 610, and Kingwood and Clear Lake experienced decreases in units valued between \$50,000 and \$100,000 between 1990 and 2000.

Housing Value \$100,000 to \$200,000

In 2000, housing units valued between \$100,000 and \$200,000 constituted 16% of all units, down from 23% in 1990. Most homes in this category are found closer to Downtown to the northwest and southwest as well as farther west extending to the City's edge. Clear Lake and Kingwood also have a large number of these units. Signficant proportions of the housing stock in Meyerland, Lazybrook/ Timbergrove and Briarforest Super Neighborhoods are valued in this range.

Between 1990 and 2000, more units were added in this range (25,945) than any other. Areas that

added the most units were west of Downtown near I-10 extending to the City's edge, in the far southeast and far northeast. Kingwood, Clear Lake and Briar Forest added more homes in this category than other Super Neighborhoods. This increase can be attributed to a combination of rising values and construction of new units.

Housing Value \$200,000 to \$300,000

In 2000, units valued between \$200,000 to \$300,000 accounted for 7% of all units, more than double the 1990 figure of 3%. Across the City 11,065 units were added in this category. Although the overall number of such units increased substantially, the distribution throughout the City changed little. Super Neighborhoods that saw significant increases tend to be west of Downtown, in the far southeast, and far northeast. Kingwood, Clear Lake and Montrose added more units in this category than any other Super Neighborhoods. While many Super Neighborhoods lost units in this category between 1990 and 2000, none lost more than 100 units.

Most areas with significant proportion of its housing stock valued between \$200,000 to \$300,000 are located west of Downtown, in Clear Lake and in Kingwood and Lake Houston. Memorial had the most units in this category followed by Kingwood and Clear Lake.

Housing Value \$300,000 and over

Housing valued over \$300,000 accounted for 6% of all units in 2000, compared to 3% in 1990. Between 1990 and 2000, such units increased by 11,090. This increase can be attributed to a combination of new construction as well as existing units appreciating in value. Despite this large increase in the number of units, little changed in terms of the overall distribution of homes in this category. Most homes in this category are found in a narrow wedge south of I-10 that extends west from Downtown to the City's edge as well as in Kingwood and Clear Lake. The largest numbers are found in Greater Uptown.

